

1960

RETAIL TRADE ANNUAL REPORT

- **SALES**
- **MERCHANDISE INVENTORIES**
- **ACCOUNTS RECEIVABLE**

**U.S. DEPARTMENT
OF COMMERCE**

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ANNUAL SALES

Distribution of Sales by Region

Sales of retail stores in the United States (50 States and the District of Columbia) totaled almost \$220 billion in 1960. This was a gain of 2 percent over the sales total of \$215 billion in 1959. The 1959 figure is exclusive of Alaska and Hawaii whose 1958 sales, according to results of the 1958 Census of Retail Trade, were less than one-half of one percent of the United States total.

To the 1960 figure of \$220 billion, the North Central Region contributed approximately \$67 billion (31%); the Northeast, \$58 billion (26%); the South, \$57 billion (26%); and the West, \$38 billion (17%). Sales gains of 3 percent over 1959 were shown in the Northeast and the West Regions, an increase of 2 percent was the experience in the North Central Region, while retail sales in the South Region were virtually unchanged from the previous year.

Durable-goods stores in the United States as a whole showed sales down 1 percent from a year ago, decreases occurring principally in the South (-5%) and the West (-4%). Durable-goods stores in the Northeast and North Central Regions showed small gains of 3 and 2 percent, respectively. The non-durable-goods stores, as a group, showed a sales increase from 1959 to 1960. Overall, the gain amounted to 3 percent, distributed by Region as follows: the West, 8 percent; the Northeast and South, each 3 percent; and the North Central, 2 percent.

Per capita retail sales in the United States in 1960 amounted to \$1,233, compared with \$1,234 in 1959. In the West, per capita sales of \$1,385 were 12 per-

cent higher than the average for the Nation, but compared with their own 1959 per capita, a decrease of 2 percent was shown. The North Central Region's retail sales per capita amounted to \$1,293; the Northeast, \$1,290; and the South, \$1,051.

Average per capita food store sales in the United States amounted to \$303, ranging from \$253 in the South to \$347 in the West. Next to food sales, more was spent at the retail level in the automotive field than in any other kind-of-business category. Here the United States average in 1960 was \$222, compared with \$226 in 1959; the West \$257, compared with \$285; North Central, \$238 compared with \$230; the Northeast, \$205 compared with \$198; and the South, \$203 compared with \$216.

Sales of Multiunit Organizations by Region

Compared with 1959, multiunit organizations of 11 or more retail stores showed an average sales increase of 4 percent in 1960 for all retail kinds of business in the United States. The West showed the largest percentage gain, 8 percent over 1959, followed by the South and the Northeast Regions, each with increases of 4 percent, and the North Central, with a rise of 2 percent.

Sales of stores in the food group and general merchandise group together comprised about three-fourths of all the sales of these organizations in each Region. Of these two groups, food stores showed a year-to-year sales gain of 5 percent in the country as a whole, and general merchandise stores, an increase of 3 percent.

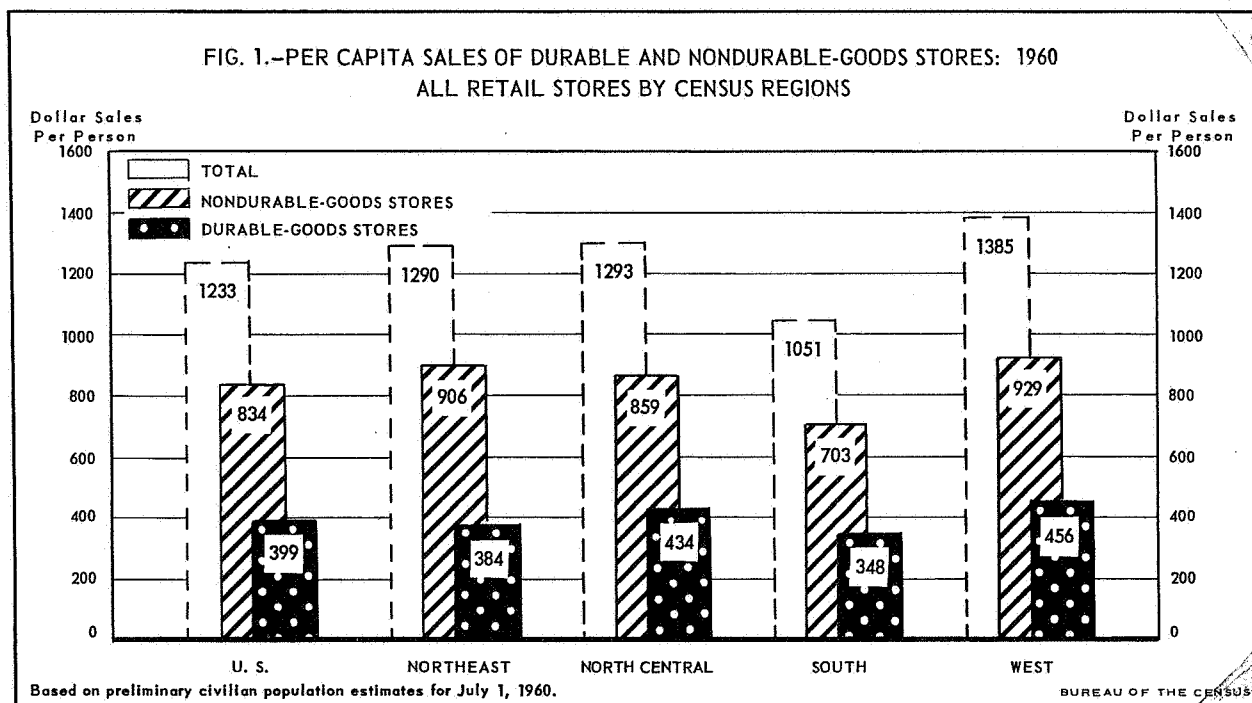


Table 1. ESTIMATED SALES OF ALL RETAIL STORES, UNITED STATES AND CENSUS REGIONS, BY KIND OF BUSINESS: 1960 AND 1959

(Millions of dollars)

Kind of business	United States			Northeast			North Central			South			West		
	1960	1959	Percent change	1960	1959	Percent change	1960	1959	Percent change	1960	1959	Percent change	1960	1959	Percent change
All kinds of business, total.....	219,627	215,413	+2	57,534	55,847	+3	66,670	65,432	+2	57,082	57,050	0	38,341	37,084	+3
Durable-goods stores, total.....	71,018	71,662	-1	17,126	16,661	+3	22,365	21,935	+2	18,903	19,852	-5	12,624	13,214	-4
Nondurable-goods stores, total.....	148,609	143,751	+3	40,408	39,186	+3	44,305	43,497	+2	38,179	37,198	+3	25,717	23,870	+8
Food group.....	54,035	51,680	+5	15,272	14,729	+4	15,421	14,953	+3	13,734	13,218	+4	9,608	8,780	+9
Grocery stores.....	48,322	46,043	+5	12,539	11,985	+5	13,865	13,405	+3	12,978	12,451	+4	8,940	8,202	+9
Eating and drinking places.....	16,057	15,601	+3	5,107	4,956	+3	4,930	4,872	+1	3,200	3,159	+1	2,820	2,614	+8
Eating places.....	10,976	10,488	+5	3,548	3,383	+5	3,024	2,929	+3	2,420	2,352	+1	1,984	1,824	+9
General merchandise group.....	23,855	23,391	+2	5,594	5,410	+3	7,198	7,193	0	6,730	6,613	+2	4,333	4,175	+4
Dept. stores and dry goods, general merchandise stores.....	16,901	16,621	+2	4,072	3,927	+4	5,125	5,129	0	4,465	4,418	+1	3,239	3,147	+3
Department stores.....	13,864	13,609	+2	3,557	3,502	+2	4,418	4,396	+1	3,335	3,329	0	2,554	2,381	+7
Variety stores.....	3,943	3,850	+2	1,099	1,077	+2	1,102	1,085	+2	1,178	1,153	+2	564	535	+5
Mail order (dept. store mds.).....	1,842	1,703	+8	324	289	+12	673	645	+4	520	487	+7	325	283	+15
Apparel group.....	13,544	13,266	+2	4,664	4,517	+3	3,437	3,436	0	3,527	3,465	+2	1,916	1,848	+4
Women's ready-to-wear stores.....	4,717	4,712	0	1,434	1,418	+1	1,299	1,285	+1	1,271	1,288	-1	713	721	-1
Shoe stores.....	2,451	2,334	+5	813	790	+3	650	639	+2	610	550	+11	378	355	+6
Furniture and appliance group.....	10,658	11,042	-3	3,243	3,211	+1	2,796	2,957	-5	2,734	2,906	-6	1,885	1,968	-4
Furniture, home furnishings stores.....	6,795	6,988	-3	1,902	1,877	+1	1,826	1,877	-3	1,850	1,986	-7	1,217	1,248	-2
Furniture stores.....	5,084	5,232	-3	1,295	1,266	+2	1,417	1,452	-2	1,506	1,652	-9	866	862	0
Household appliance, TV, radio stores.....	3,863	4,053	-5	(1)	(1)	-	970	1,080	-10	884	921	-4	668	720	-7
Lumber, building, hardware, farm equipment group.....	14,989	15,276	-2	3,050	2,976	+2	5,793	5,723	+1	3,734	3,978	-6	2,412	2,599	-7
Lumber yards, building materials dealers.....	8,639	9,106	-5	2,076	2,104	-1	3,091	3,113	-1	2,123	2,393	-11	1,349	1,496	-10
Lumber yards.....	5,552	5,907	-6	1,259	1,322	-5	2,097	2,089	0	1,264	1,462	-14	932	1,034	-10
Hardware stores.....	2,846	2,751	+3	679	624	+9	1,081	1,023	+6	714	740	-4	(1)	(1)	-
Automotive group.....	39,533	39,439	0	9,134	8,686	+5	12,256	11,743	+4	11,034	11,561	-5	7,109	7,449	-5
Passenger car dealers (franchised).....	32,714	32,472	+1	7,869	7,401	+6	10,597	10,095	+5	8,676	9,050	-4	5,572	5,926	-6
Gasoline service stations.....	17,594	16,793	+5	3,351	3,183	+5	5,886	5,722	+3	5,097	4,867	+5	3,260	3,021	+8
Other retail stores.....	29,362	28,925	+2	8,119	7,879	-1	8,953	8,833	+1	7,292	7,283	0	4,998	4,630	+8
Drug and proprietary stores.....	7,517	7,150	+5	1,685	1,655	+2	2,312	2,218	+4	2,043	1,950	+5	1,477	1,327	+11
Liquor stores.....	4,892	4,739	+3	1,630	1,581	+3	1,223	1,150	+6	1,247	1,266	-2	792	742	+7

† Revised.

‡ Not shown because of high sampling variability.

§ Includes lumber yards, building materials dealers; paint, plumbing, and electrical stores.

Notes: 1960 data include Alaska and Hawaii, 1959 data do not include Alaska and Hawaii. In the 1958 Census of Business, retail sales in Alaska and Hawaii amounted to approximately 0.4% of the United States total for all kinds of retail business combined. All kinds of business, total, and group totals include kinds of business not shown separately. All data are based on the sample prior to the revision of the panel—See Sample Design, page 15. Measures of sampling variability are provided on page 16. For States comprising the Census regions, see page 20.

Table 2. PER CAPITA SALES OF SELECTED KINDS OF BUSINESS, ALL RETAIL STORES, UNITED STATES AND CENSUS REGIONS: 1960 AND 1959

[Data for 1960 based on preliminary civilian population estimates for July 1, 1960. Data for 1959 based on final civilian population estimates for July 1, 1959. Amounts in dollars.]

Kind of business	United States			Northeast			North Central			South			West		
	1960	1959	Percent change	1960	1959	Percent change	1960	1959	Percent change	1960	1959	Percent change	1960	1959	Percent change
All kinds of business, total.....	1,233	1,234	0	1,290	1,270	+2	1,293	1,284	+1	1,051	1,067	-1	1,385	1,418	-2
Durable-goods stores, total.....	399	410	-3	384	379	+1	434	430	+1	348	371	-6	456	505	-10
Nondurable-goods stores, total.....	834	824	+1	906	891	+2	859	854	+1	703	696	+1	929	913	+2
Food group.....	303	296	+2	342	335	+2	299	293	+2	253	247	+2	347	336	+3
Eating and drinking places.....	90	89	+1	115	113	+2	96	96	0	59	59	0	102	100	+2
General merchandise group.....	134	134	0	125	123	+2	140	141	-1	124	124	0	156	160	-2
Apparel group.....	76	76	0	105	103	+2	67	67	0	65	65	0	69	71	-3
Furniture and appliance group.....	60	63	-5	73	73	0	54	58	-7	50	54	-7	68	75	-9
Lumber, building, hardware, farm equipment group.....	84	88	-5	68	68	0	112	112	0	69	74	-7	87	99	-12
Automotive group.....	222	226	-2	205	198	+4	238	230	+3	203	216	-6	257	285	-10
Gasoline service stations.....	99	96	+3	75	72	+4	114	112	+2	94	91	+3	118	116	+2
Drug and proprietary stores.....	42	41	+2	38	38	0	45	44	+2	38	36	+6	53	51	+4

Notes: All kinds of business, total, includes kinds of business not shown separately. Sales and population figures include Alaska and Hawaii for 1960—See notes at bottom of table 1. All data are based on the sample prior to the revision of the panel—See Sample Design, page 15. For States comprising the Census regions, see page 20.

FIG. 2.—PER CAPITA SALES OF SELECTED KINDS OF BUSINESS: 1960
ALL RETAIL STORES, UNITED STATES AND CENSUS REGIONS

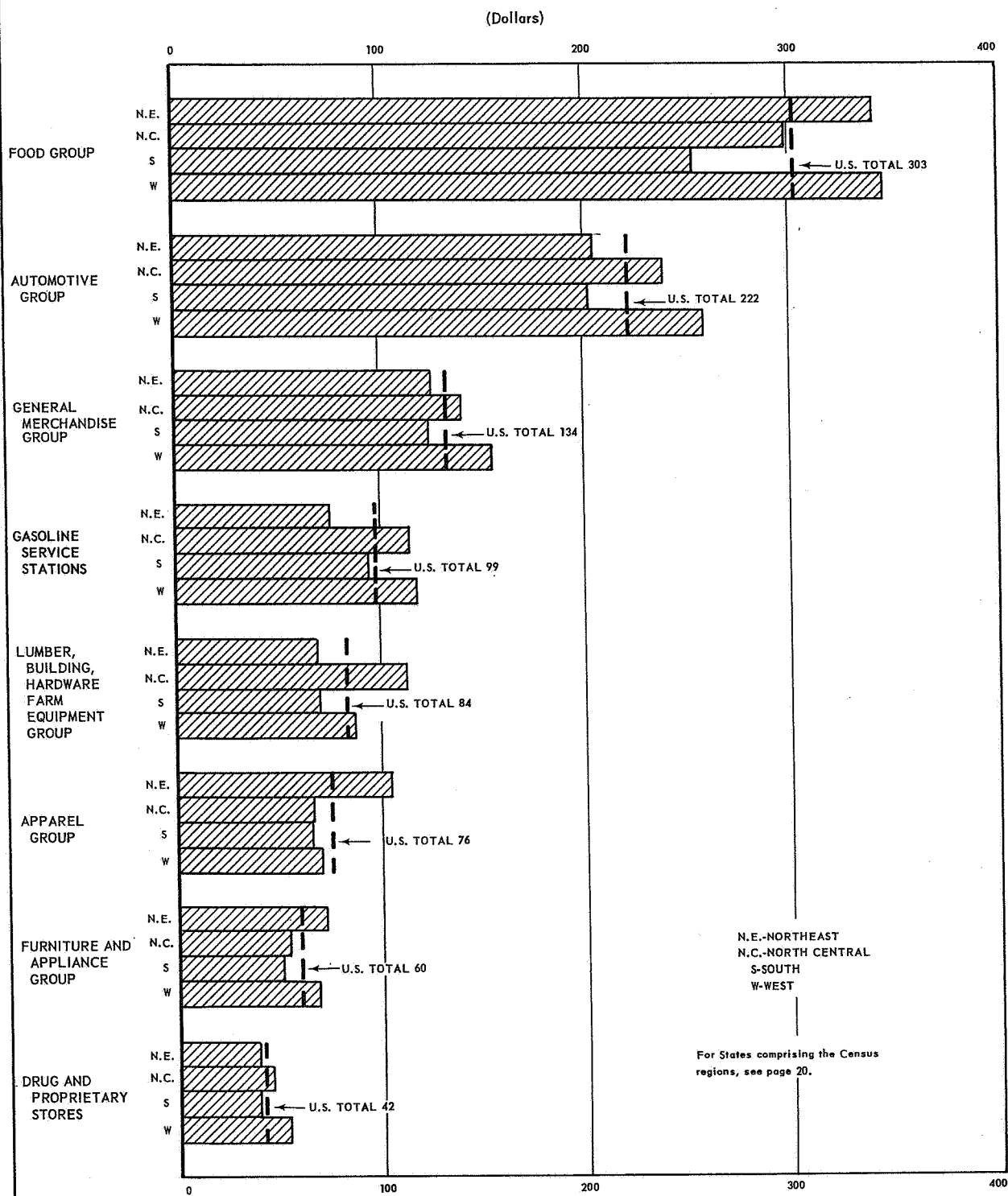


Table 3. ESTIMATED SALES OF RETAIL STORES OF ORGANIZATIONS OPERATING 11 OR MORE RETAIL STORES
UNITED STATES AND CENSUS REGIONS, BY KIND OF BUSINESS: 1960 AND 1959

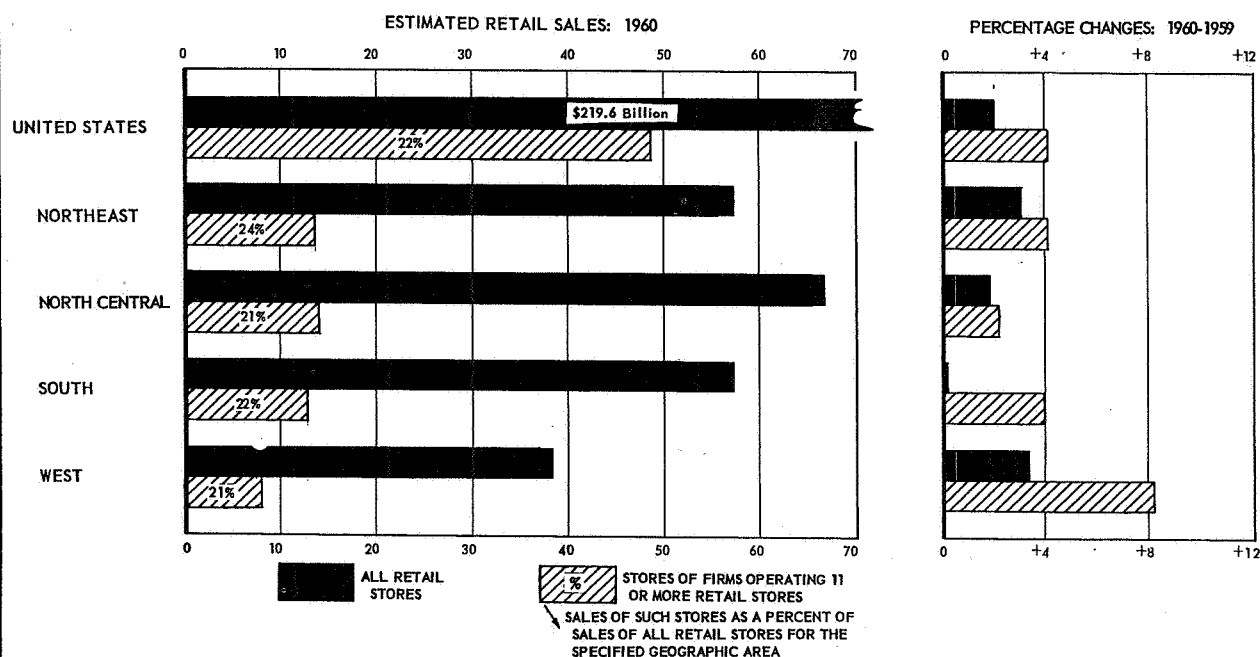
(Millions of dollars)

Kind of business	United States			Northeast			North Central			South			West		
	1960	1959	Percent change	1960	1959	Percent change	1960	1959	Percent change	1960	1959	Percent change	1960	1959	Percent change
All kinds of business, total.....	48,603	46,672	+4	13,737	13,221	+4	14,054	13,720	+2	12,776	12,287	+4	8,036	7,444	+8
Food group.....	21,472	20,368	+5	6,986	6,660	+5	5,999	5,825	+3	5,407	5,133	+5	3,080	2,750	+12
Grocery stores.....	20,602	19,502	+6	6,593	6,260	+5	5,727	5,558	+3	5,274	4,993	+6	3,008	2,691	+12
Eating and drinking places.....	999	949	+5	410	387	+6	251	243	+3	246	229	+7	92	90	+2
General merchandise group.....	14,991	14,520	+3	3,573	3,456	+3	4,427	4,370	+1	4,106	3,993	+3	2,885	2,701	+7
Department stores and dry goods, general															
merchandise stores.....	10,137	9,871	+3	2,352	2,280	+3	2,959	2,942	+1	2,666	2,616	+2	2,160	2,033	+6
Department stores.....	8,839	8,606	+3	2,236	2,177	+3	2,599	2,573	+1	2,192	2,152	+2	1,812	1,704	+6
Variety stores.....	3,053	2,978	+3	925	896	+3	818	813	+1	910	887	+3	400	382	+5
Apparel group.....	3,144	3,048	+3	1,036	1,010	+3	825	819	+1	758	727	+4	525	492	+7
Women's ready-to-wear stores.....	1,255	1,224	+3	348	338	+3	361	360	0	316	300	+5	230	226	+2
Shoe stores.....	992	937	+6	337	317	+6	243	236	+3	229	216	+6	183	168	+9
Furniture and appliance group.....	970	965	+1	283	269	+5	218	223	-2	288	293	-2	181	180	+1
Tire, battery, accessory dealers.....	980	974	+1	168	163	+3	267	267	0	414	417	-1	131	127	+3
Drug and proprietary stores.....	1,309	1,225	+7	162	159	+2	488	461	+6	410	380	+8	249	225	+11
Liquor stores.....	1,076	1,022	+5	359	333	+8	232	232	0	306	281	+9	179	176	+2

r Revised.

Notes: 1960 data include Alaska and Hawaii--See notes at bottom of table 1. All kinds of business, total, and group totals include data for kinds of business not shown separately. All data are based on the sample prior to the revision of the panel--See Sample Design, page 15. For States comprising the Census regions, see page 20.

FIG. 3.—ESTIMATED SALES OF ALL RETAIL STORES AND ORGANIZATIONS OPERATING 11 OR MORE RETAIL STORES: 1960, UNITED STATES AND CENSUS REGIONS.



Merchandise on Hand

The cost value of merchandise inventories in retail stores in the United States on December 31, 1960, was estimated at \$24.7 billion, 6 percent higher than inventories at the close of 1959. Of this total, \$13.2 billion represented the value of stocks of nondurable-goods stores (up 4% from 1959) and \$11.5 billion, the stocks of durable-goods stores (up 9% from 1959).

At the close of the year, stocks of automobiles in the hands of franchised passenger car dealers were valued at \$3.8 billion, 28 percent higher than inventories on hand on December 31, 1959. End-of-year inventories of other trades related to automotive showed smaller increases: tire, battery and accessory dealers, 7 percent, and gasoline service stations, 5 percent. Grocery store inventories on the last day of the year in 1960 were 6 percent higher than in 1959. Apparel stores showed merchandise on hand 4 percent above December 31, 1959.

Inventories of furniture stores on December 31 were up 2 percent in a year-to-year comparison, but household appliance, TV, and radio stores registered a decrease of 4 percent. Hardware stores showed a small (2%) inventory increase, but lumber yards, building materials dealers and farm equipment dealers showed a corresponding (2%) inventory decrease. Drug and proprietary stores closed the year 1960 with inventories 12 percent higher than December 31, 1959.

In the warehouses and stores of organizations operating 11 or more retail stores, merchandise held for

sale on December 31, 1960, totaled \$5.5 billion at cost value, 4 percent over that held December 31, 1959. The general merchandise group, which accounted for 40 percent of the total warehouse and store inventories of these organizations, showed a year-to-year gain of 3 percent; and food stores, which accounted for 24 percent, recorded a rise of 7 percent.

Sales-Inventory Ratios

Annual sales of all retail stores in 1960 were 8.9 times the cost value of year-end store inventories.

Nondurable-goods stores showed the ratio of sales to year-end inventories to be 11.3 in 1960, unchanged from the ratio of 1959. The ratio of sales to year-end inventories for durable-goods dealers changed somewhat downward—from 6.7 in 1959 to 6.0 in 1960. Contributing considerably to this lower sales-stock ratio for durable-goods stores was the fact that automotive dealers held inventories at the close of 1960, 23 percent higher than at the close of 1959, and with sales virtually unchanged from the earlier year, their sales-stocks ratio dropped from 9.8 in 1959 to 7.8 in 1960. Other durable-goods stores showed only slightly lower ratios in 1960 compared with 1959. The furniture and appliance group went from a ratio of 5.9 in 1959 to 5.5 in 1960, and the lumber, building, hardware, and farm equipment group, from a ratio of 4.7 in 1959 to 4.4 in 1960. Among the nondurable-goods stores, the ratio of sales to year-end stocks for food stores was 21.5 in 1960, compared with 21.6 in 1959.

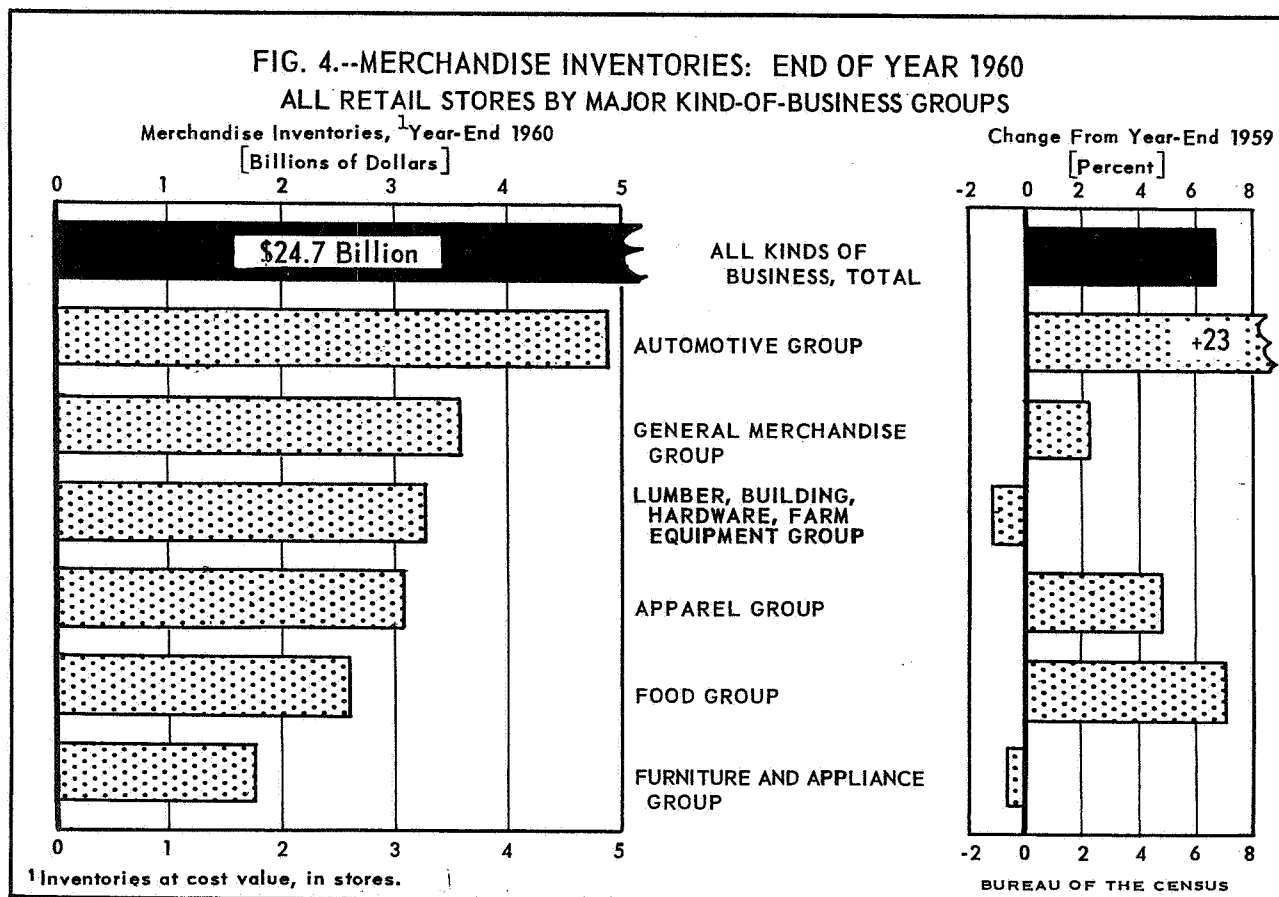


Table 4. MERCHANDISE INVENTORIES AND SALES-INVENTORY RATIOS OF ALL RETAIL STORES
UNITED STATES, BY KIND OF BUSINESS: END OF YEAR 1960 AND 1959

(Millions of dollars)

Kind of business	Merchandise inventories (at cost) December 31--			Sales- inventory ratio ¹		Kind of business	Merchandise inventories (at cost) December 31--			Sales- inventory ratio ¹	
	1960	1959	Percent change	1960	1959		1960	1959	Percent change	1960	1959
All kinds of business, total.....	24,667	23,196	+6	8.9	9.2	Furniture and appliance group.....	1,834	1,846	-1	5.5	5.9
Durable-goods stores, total.....	11,458	10,545	+9	6.0	6.7	Furniture, home furnishings stores.....	1,276	1,265	+1	5.2	5.4
Nondurable-goods stores, total.....	13,209	12,651	+4	11.3	11.3	Furniture stores.....	1,004	982	+2	4.8	5.0
Food group.....	2,613	2,460	+6	21.5	21.6	Household appliance, TV, radio stores.....	558	581	-4	6.4	6.8
Grocery stores.....	2,456	2,315	+6	20.3	20.4	Household appliance dealers.....	399	435	-8	7.0	7.1
Eating and drinking places.....	425	414	+3	37.1	34.8	Lumber, building, hardware, farm equipment group.....	3,344	3,381	-1	4.4	4.7
General merchandise group.....	3,632	3,562	+2	6.7	6.4	Lumber yards, building materials dealers ²	1,467	1,496	-2	5.6	6.4
Department stores and dry goods, general merchandise stores.....	2,446	2,424	+1	7.1	6.6	Lumber yards.....	1,028	1,050	-2	5.3	5.6
Department stores.....	1,757	1,772	-1	7.9	7.6	Hardware stores.....	845	829	+2	3.3	3.4
Variety stores.....	721	684	+5	5.6	5.7	Farm equipment dealers.....	1,032	1,056	-2	3.4	3.3
Mail order (department store merchandise)...	249	250	0	7.0	6.5	Automotive group.....	4,818	3,932	+23	7.8	9.8
Apparel group.....	3,094	2,961	+4	4.5	4.6	Passenger car dealers.....	4,114	3,271	+26	8.3	10.6
Men's, boys' clothing, furnishings stores...	710	701	+1	3.4	3.4	Passenger car dealers (franchised).....	3,815	2,970	+28	8.1	10.5
Women's ready-to-wear stores.....	745	714	+4	6.2	6.6	Tire, battery, accessory dealers.....	838	408	+7	5.4	5.8
Shoe stores.....	679	654	+4	3.6	3.6	Gasoline service stations.....	761	727	+5	22.9	22.7
						Other retail stores.....	4,146	3,913	+6	7.4	7.5
						Drug and proprietary stores.....	1,264	1,128	+12	6.3	6.6
						Liquor stores.....	532	525	+1	9.5	9.4
						Jewelry stores.....	494	482	+2	2.6	2.6

¹ Based on only those establishments in business the full calendar year. ² Revised.
² Includes lumber yards, building materials dealers; paint, plumbing, and electrical stores.
 Notes: 1960 data include Alaska and Hawaii—See notes at bottom of table 1. Dollar volume and sales-inventory ratios for all kinds of business, total, and group totals include kinds of business not shown separately. Data are based on the sample prior to the revision of the panel—See Sample Design, page 15. Measures of sampling variability are provided on page 16.

Table 5. MERCHANDISE INVENTORIES AND SALES-INVENTORY RATIOS OF RETAIL STORES AND WAREHOUSES OF ORGANIZATIONS OPERATING
11 OR MORE RETAIL STORES, UNITED STATES, BY KIND OF BUSINESS: END OF YEAR 1960 AND 1959

Kind of business	Merchandise inventories, at cost (millions of dollars)						Sales-inventory ratio (stores only)	
	Total, warehouses ¹ and stores			Stores				
	December 31--		Percent change, 1960 from 1959	December 31--		Percent change, 1960 from 1959	1960	1959
	1960	1959		1960	1959			
All kinds of business, total.....	5,512	5,299	+4	4,275	4,077	+5	11.5	11.6
Food group.....	1,318	1,232	+7	791	724	+9	27.1	28.2
Grocery stores.....	1,277	1,192	+7	769	702	+10	26.8	27.9
Eating and drinking places.....	29	29	0	15	16	-6	67.8	60.5
General merchandise group.....	2,221	2,160	+3	1,966	1,913	+3	7.7	7.4
Department stores and dry goods, general merchandise stores.....	1,409	1,380	+2	1,240	1,212	+2	8.3	8.0
Department stores.....	1,200	1,176	+2	1,046	1,024	+2	8.5	8.2
Variety stores.....	530	504	+5	479	453	+6	6.4	6.7
Apparel group.....	589	545	+8	521	481	+8	5.9	6.2
Men's, boys' clothing, furnishings stores.....	73	65	+12	65	57	+14	3.5	4.2
Women's ready-to-wear stores.....	151	139	+9	140	130	+8	8.4	8.9
Shoe stores.....	222	214	+4	193	186	+4	4.9	5.0
Furniture and appliance group.....	182	186	-2	121	122	-1	9.0	8.9
Furniture stores.....	56	58	-3	44	43	+2	6.3	6.2
Lumber, building, hardware, farm equipment group.....	303	302	0	267	268	0	4.6	4.8
Lumber yards, building materials dealers ²	196	200	-2	184	188	-2	4.1	4.3
Lumber yards.....	120	126	-5	116	121	-4	3.9	4.2
Tire, battery, accessory dealers.....	263	235	+3	182	169	+8	5.3	5.7
Drug and proprietary stores.....	233	213	+9	174	153	+14	7.6	8.1
Liquor stores.....	166	169	-2	83	87	-5	13.2	12.9
¹ Revised								

¹ Revised.
² Warehouse inventories of Group II organizations are excluded from table 4.
² Includes lumber yards, building materials dealers; paint, plumbing, and electrical stores.
 Notes: 1960 data include Alaska and Hawaii—See notes at bottom of table 1. All kinds of business, total, and group totals include kinds of business not shown separately. Data are based on the sample prior to the revision of the panel—See Sample Design, page 15.

Table 6. ESTIMATED SALES AND YEAR-END MERCHANDISE INVENTORIES OF RETAIL STORES OF ORGANIZATIONS OPERATING
4 OR MORE RETAIL STORES, UNITED STATES, BY KIND OF BUSINESS: 1960

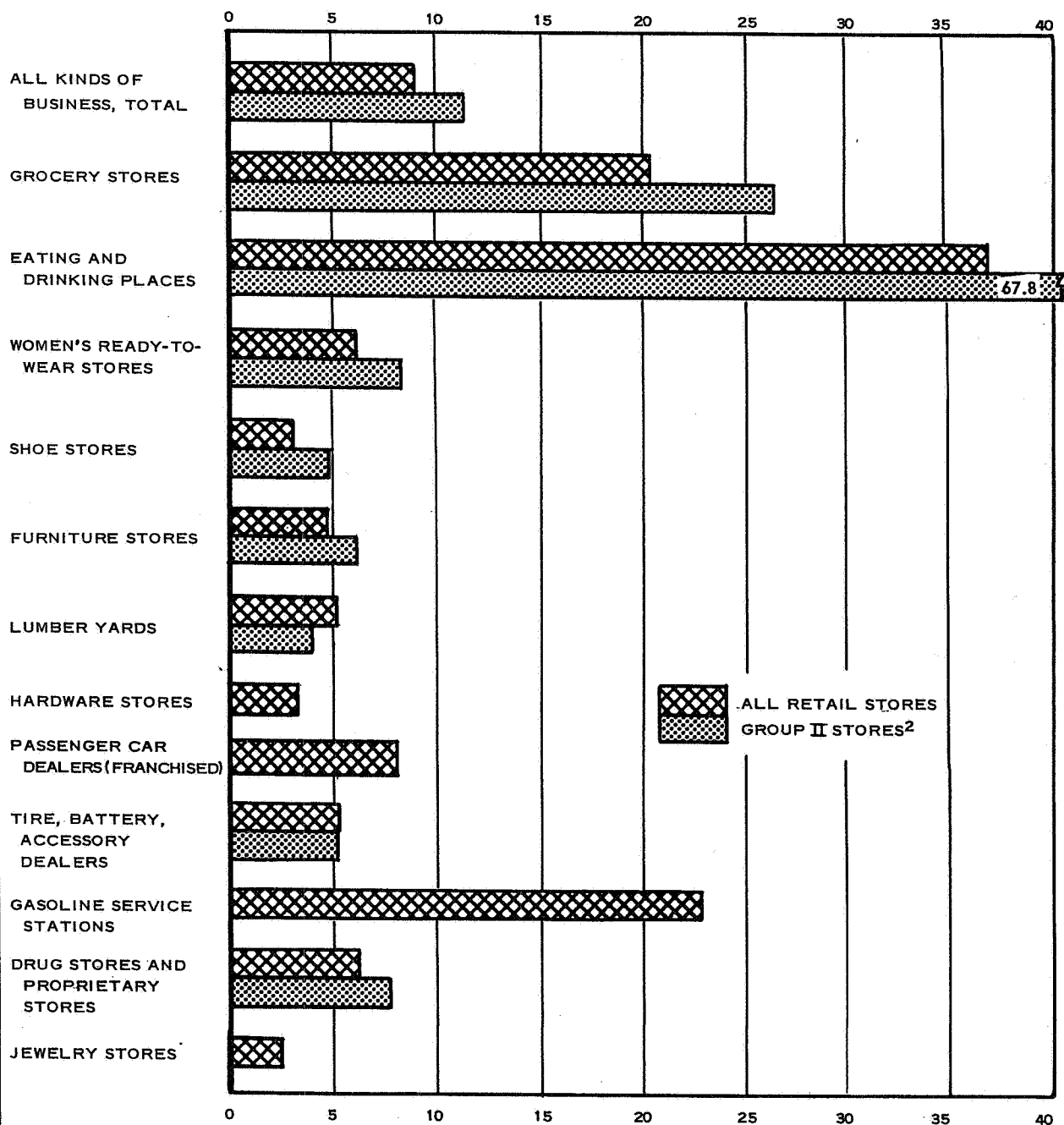
(Millions of dollars)

Kind of business	Annual sales		Merchandise inventories (at cost)		Kind of business	Annual sales		Merchandise inventories (at cost)	
	1960	Percent change, 1960 from 1959 ¹	Dec. 31, 1960	Percent change, 1960 from 1959 ¹		1960	Percent change, 1960 from 1959 ¹	Dec. 31, 1960	Percent change, 1960 from 1959 ¹
All kinds of business, total..	56,693	+6	5,547	+4	General merchandise group.....	16,392	+5	2,340	+3
Food group.....	23,660	+8	917	+11	Department stores and dry goods, general merchandise stores.....	11,368	+5	1,582	+3
Grocery stores.....	22,572	+8	881	+11	Department stores.....	9,847	+5	1,345	+2
					Drug and proprietary stores.....	1,676	+14	222	+16

Notes: 1960 data include Alaska and Hawaii—See notes at the bottom of table 1. All kinds of business, total, and group totals include kinds of business not shown separately. Data are based on the sample prior to the revision of the panel—See Sample Design, page 15. Measures of sampling variability are provided on page 17.

FIG. 5.—SALES-INVENTORY RATIOS: 1960

ALL RETAIL STORES AND GROUP II STORES BY SELECTED KINDS OF BUSINESS

(Annual Turnover: 1960 Sales divided by year-end inventories, at cost)¹

¹Data based on establishments in business the full calendar year, except for those Group II establishments which may not have been in operation the entire year. Ratios exclude warehouse inventories of Group II stores.

²Retail stores of organizations operating 11 or more retail stores.

BUREAU OF THE CENSUS

ACCOUNTS RECEIVABLE

Retail stores in the United States reported a total of \$12.8 billion of accounts receivable balances owed to them by customers as of December 31, 1960, 1 percent more than the \$12.7 billion reported as of the same date a year ago. Credit balances on charge accounts at the close of 1960, which amounted to \$7.1 billion, showed an increase of 1 percent over 1959, and credit balances on installment accounts, amounting to \$5.8 billion, showed a year-to-year increase of 2 percent.

The data shown for accounts receivable balances in the report reflect only amounts owed to retail stores and do not include amounts owed to other organizations, such as financial institutions, for retail purchases. It should also be noted that changes in receivables balances from year to year may reflect changes in the practice of discounting or selling receivables to banks, finance companies, and others, as well as changes in the amounts of goods sold on credit and in the rates at which customers made payments.

Department stores reported unpaid balances totaling \$2.7 billion at the end of 1960, 2 percent over 1959. Department store credit balances accounted for more than 20 percent of the total for all retail stores—more than was contributed by any other single kind of business. Within the general merchandise group, accounts receivables held by mail order establishments (department store merchandise) were up 38 percent over December 31, 1959, but their contribution to the total accounts receivable for all kinds of business was less than 5 percent.

Receivables balances for nondurable-goods stores in total amounted to \$6.8 billion, 6 percent more than the amount owed at the close of 1959. Among the nondurable kind-of-business groups reflected in this overall increase, stores of the general merchan-

dise group recorded credit balances outstanding of \$3.7 billion, a year-to-year gain of 9 percent; apparel stores, \$1.1 billion, up 8 percent; food stores, \$0.4 billion, up 7 percent; and gasoline service stations \$0.4 billion, up 5 percent.

Durable-goods stores in total recorded accounts receivable balances at the close of 1960 at \$6.1 billion, 4 percent less than the amount registered a year ago. Contributing to these figures were dealers in the lumber and building materials group, \$1.8 billion, down 5 percent; the furniture and appliance group, \$2.1 billion, down 4 percent; and the automotive group, \$1.4 billion, down 2 percent.

About 70 percent of the 1960 year-end credit balances due from customers of furniture and appliance stores were on installment accounts, as were 69 percent of the balances held by general merchandise stores. In contrast, the credit balances outstanding for the lumber, building, hardware, farm equipment group were 85 percent on charge accounts; and the apparel group, 76 percent, charge accounts. For the automotive group, about equal amounts were outstanding in both types of accounts.

Stores of organizations operating 11 or more retail stores accounted for \$4.0 billion of total receivables at the end of 1960, 11 percent more than was held at the close of 1959. More than three-fourths of the credit balances owed by customers at the end of 1960 to stores of these organizations was on installment accounts, \$3.1 billion as compared with \$0.9 billion in charge accounts. General merchandise stores operated by organizations of 11 or more retail stores reported \$2.5 billion of accounts receivable balances, 17 percent more than on the same date a year earlier. This amount was 62 percent of the total 1960 receivables of these organizations in all kinds of business.

Table 7. ACCOUNTS RECEIVABLE OF ALL RETAIL STORES, UNITED STATES, BY KIND OF BUSINESS: END OF YEAR 1960 AND 1959
(Millions of dollars)

Kind of business	All retail stores			Kind of business	All retail stores		
	December 31--		Percent change, 1960 from 1959		December 31--		Percent change, 1960 from 1959
	1960	1959			1960	1959	
All kinds of business, total.....	12,846	12,670	+1	Furniture and appliance group.....	2,091	2,174	-4
				Furniture, home furnishings stores.....	1,542	1,630	-7
Durable-goods stores, total.....	6,081	6,314	-4	Furniture stores.....	1,379	1,485	-7
Nondurable-goods stores, total.....	6,765	6,356	+6	Household appliance, TV, radio stores.....	549	524	+5
				Household appliance stores.....	480	461	+4
Food group.....	423	396	+7	Lumber, building, hardware, farm equipment group...	1,764	1,859	-5
				Lumber yards, building materials dealers ¹	1,223	1,322	-7
Eating and drinking places.....	97	74	+31	Lumber yards.....	874	942	-7
General merchandise group.....	3,653	3,358	+9	Automotive group.....	1,444	1,471	-2
Department stores and dry goods, general				Passenger car dealers.....	1,007	1,049	-4
merchandise stores.....	2,878	2,790	+3	Passenger car dealers (franchised).....	895	977	-8
Department stores.....	2,691	2,649	+2	Tire, battery, accessory dealers.....	419	392	+7
Mail order (department store merchandise).....	628	456	+38				
				Gasoline service stations.....	432	413	+5
Apparel group.....	1,061	978	+8				
Women's ready-to-wear stores.....	462	427	+8	Other retail stores.....	1,881	1,947	-3

¹ Includes lumber yards, building materials dealers; paint, plumbing and electrical stores.

Notes: 1960 data include Alaska and Hawaii—See notes at bottom of table 1. All kinds of business, total, and group totals include kinds of business not shown separately. Data are based on the sample prior to the revision of the panel—See Sample Design, page 15. Measures of sampling variability are provided on page 17.

FIG. 6.--TOTAL ACCOUNTS RECEIVABLE: END OF YEAR 1960 AND 1959
ALL RETAIL STORES BY SELECTED KIND OF BUSINESS

(Billions of Dollars)

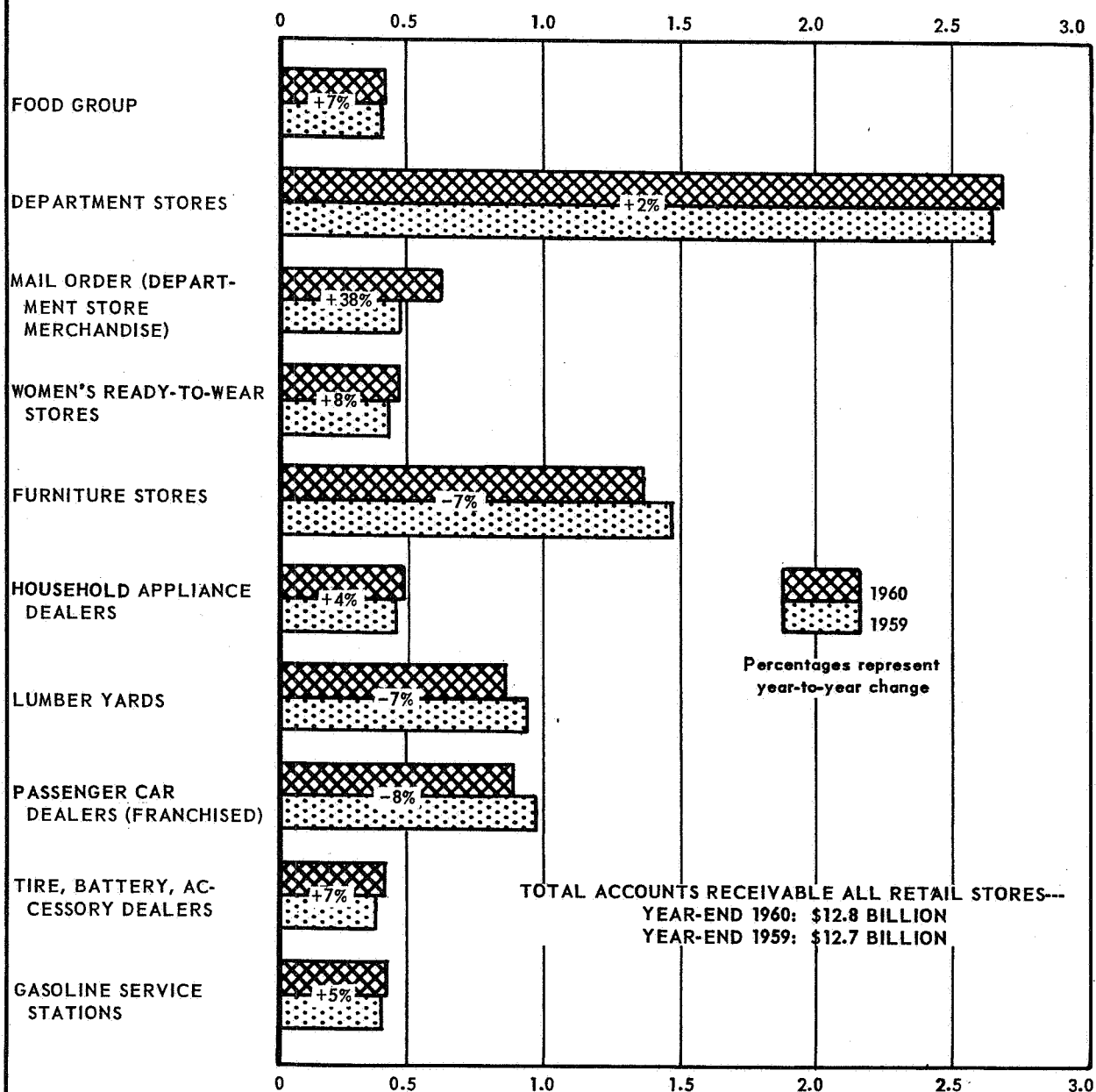


Table 8. ACCOUNTS RECEIVABLE OF ALL RETAIL STORES, BY CHARGE AND INSTALLMENT ACCOUNTS
UNITED STATES, BY KIND OF BUSINESS: END OF YEAR 1960 AND 1959

Page 13

(Millions of dollars)

Kind of business	Total			Charge accounts			Installment accounts		
	December 31--		Percent change, 1960 from 1959	December 31--		Percent change, 1960 from 1959	December 31--		Percent change, 1960 from 1959
	1960	1959		1960	1959		1960	1959	
All kinds of business, total.....	12,846	12,670	+1	7,095	7,009	+1	5,751	5,661	+2
Durable-goods stores, total.....	6,081	6,314	-4	3,194	3,225	-1	2,887	3,089	-7
Nondurable-goods stores, total.....	6,765	6,356	+6	3,901	3,784	+3	2,864	2,572	+11
Food group.....	423	396	+7	403	372	+8	(¹)	(¹)	(¹)
General merchandise group.....	3,653	3,358	+9	1,130	1,144	-1	2,523	2,214	+14
Department stores and dry goods, general merchandise stores.....	2,878	2,790	+3	1,045	1,075	-3	1,833	1,715	+7
Department stores.....	2,691	2,649	+2	971	1,003	-3	1,720	1,646	+4
Apparel group.....	1,061	978	+8	810	730	+11	251	248	+1
Furniture and appliance group.....	2,091	2,174	-4	617	613	+1	1,474	1,561	-6
Lumber, building, hardware, farm equipment group.....	1,764	1,859	-5	1,507	1,616	-7	257	243	+6
Automotive group.....	1,444	1,471	-2	796	710	+12	648	761	-15

¹ Not shown because of high sampling variability.

Notes: 1960 data include Alaska and Hawaii--See notes at the bottom of table 1. All kinds of business, total, and group totals include kinds of business not shown separately. Data are based on the sample prior to the revision of the panel--See Sample Design, page 15. Measures of sampling variability are provided on page 17.

Table 9. ACCOUNTS RECEIVABLE OF RETAIL STORES OF ORGANIZATIONS OPERATING 11 OR MORE RETAIL STORES, BY CHARGE AND INSTALLMENT ACCOUNTS
UNITED STATES, BY KIND OF BUSINESS: END OF YEAR 1960 AND 1959

(Millions of dollars)

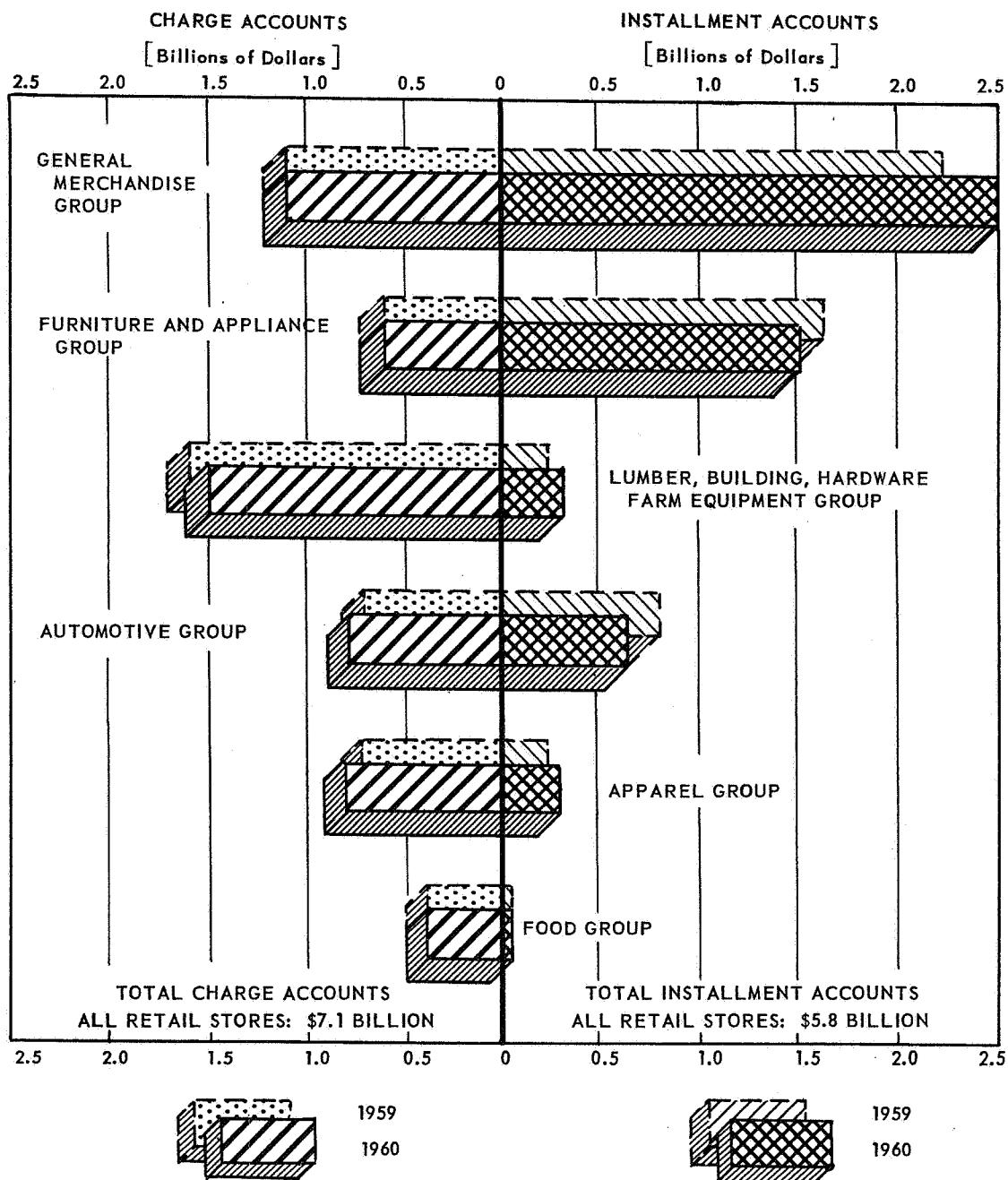
Kind of business	Total			Charge accounts			Installment accounts		
	December 31--		Percent change, 1960 from 1959	December 31--		Percent change, 1960 from 1959	December 31--		Percent change, 1960 from 1959
	1960	1959		1960	1959		1960	1959	
All kinds of business, total.....	4,049	3,640	+11	906	901	+1	3,143	2,739	+15
Durable-goods stores, total.....	1,169	1,121	+4	276	264	+5	893	857	+4
Nondurable-goods stores, total.....	2,880	2,519	+14	630	637	-1	2,250	1,882	+20
General merchandise group.....	2,530	2,159	+17	401	396	+1	2,129	1,763	+21
Department stores, and dry goods, general merchandise stores.....	1,850	1,674	+10	384	390	-2	1,466	1,284	+14
Department stores.....	1,766	1,640	+8	376	384	-2	1,390	1,256	+11
Apparel group.....	209	213	-2	113	122	-7	96	91	+5
Furniture and appliance group.....	385	397	-3	32	37	-14	353	360	-2
Tire, battery, accessory dealers.....	257	242	+6	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)

¹ Not shown because of high sampling variability.

Notes: 1960 data include Alaska and Hawaii--See notes at bottom of table 1. All kinds of business, total, and group totals include data for kinds of business not shown separately. All data are based on the sample prior to the revision of the panel--See Sample Design, page 15. Measures of sampling variability are provided on page 17.

**FIG. 7.--ACCOUNTS RECEIVABLE ON CHARGE ACCOUNTS AND
INSTALLMENT ACCOUNTS: END OF YEAR 1960 AND 1959**

RETAIL STORES BY SELECTED KIND-OF-BUSINESS GROUPS



SAMPLE DESIGN AND RELIABILITY OF THE DATA

Sample Design

The sample revision which became effective with the January 1961 Monthly Retail Trade Report is not reflected in the annual data in this publication. The revision, which was based on the records of the 1958 Census of Business, consisted principally of changes to only one of the two major components of the sample--that portion called the Group II panel, defined as all organizations with 11 or more retail stores. Total estimated sales and accounts receivable in 1960 for the United States, for all kinds of retail business combined, did not change as a result of the survey panel revision. However, changes were made in estimates for some individual kinds of business because of the reclassification of the Group II stores in the 1958 Census of Business, and changes in the Group I figures were made to compensate for the addition to or deletion from the Group II panel. For further information regarding the extent of this revision, refer to the Monthly Retail Trade Report for January 1961.

I. Sales and Inventories

Sales and inventory data in this bulletin are based on reports from the sample in use prior to the revision, components of which are described below:

A. Group II firms--Organizations which, in the 1954 Census of Business, were reported as operating 11 or more retail stores in the United States. All of these large organizations are included in the sample. Group II organizations generally provided one report for all of their retail stores. For those Group II firms with retail stores in more than one kind of business, the reported figures were prorated among the different kinds of business on the basis of the percentage distribution of the firm's total sales by kind of business as reported in the 1954 Census of Business.

B. Group I stores--Selected stores of organizations which, in the 1954 Census of Business, were units of organizations operating 1 to 10 retail stores. Stores selected for this portion of the sample are located within 230 Census Sample Areas¹. These Census Sample Areas generally consist of combinations of two or three counties and were chosen randomly (with known probability of selection), one from each of 230 primary strata. Within these 230 Census Sample Areas, the sample consists of:

1. "Large" Group I stores, those stores whose annual sales in 1954 exceeded a designated amount varying by kind of business and Census Sample Area. All of the Group I "large" stores are included in the Bureau's monthly sales survey as well as the annual survey.
2. "Special" area segment stores, stores other than "large" stores described in 1 above located in a subsample of land segments (selected with known probability) within the Census Sample Areas and qualifying on the basis of either of the following criteria: (a) their 1954 sales exceeded criteria ranging from \$150,000 to \$300,000 by kind of business, or (b) their monthly sales from June 1957 through May 1958 exceeded criteria

ranging from \$11,800 to \$39,400 by month and kind of business. All "special" area segment stores are included in the Bureau's monthly sales survey as well as the annual survey.

3. "Small" stores, all remaining stores located in the subsample of land segments within the Census Sample Areas mentioned above. These land segments are divided into 12 panels so that, in general, "small" stores in a different group of land segments are personally enumerated each month of the year for purposes of the monthly report. The stores located in three of these panels (November, December, and January panels) were included in the annual survey.

APPROXIMATE NUMBER OF RETAIL STORES IN THE
1960 ANNUAL RETAIL TRADE SAMPLE

Total	Group II stores	Group I stores		
		"Large" stores	"Special" area segment stores	"Small" stores
125,600	91,900	5,500	5,400	22,800

II. Accounts Receivable

Accounts receivable data in this bulletin are based on reports from the sample in use prior to the revision of the panel. A subsample of the probability sample discussed above is used to produce accounts receivable data and is described below:

A. Group II firms and Group I stores canvassed by mail each month for sales figures (categories A, B1, and B2 above) were subsampled on the basis of their accounts receivables as of December 31, 1957, as reported in the 1957 Annual Retail Trade Survey.

1. Respondents whose total receivables exceeded certain specified criteria were assigned to a "fixed" panel which is canvassed monthly for accounts receivable data. These criteria vary by Census Sample Area and by sample component, with one set of criteria established for the "special" area segment stores and another for the other sample components.

2. Respondents with total receivables below these criteria were divided into 12 "rotating" panels. Such panels report for only two successive months each year, depending upon the "rotating" panel to which they are assigned. For example, the January panel is canvassed for end-of-month January and February receivables, the February panel for February and March receivables, etc.

B. All Group I "small" stores described in I, B3 above are canvassed for accounts receivable data for the month that they are enumerated for sales figures. For both sales and receivables data, these establishments are also canvassed for figures for the previous month, thus providing data for two consecutive months each year.

The December 31, 1960 and 1959 accounts receivable data published in this annual retail trade report are the estimates produced in the monthly accounts receivable survey for that month and previously published in the Monthly Retail Trade Report.

¹ Group I stores with sales of \$5 million or more in 1954 are an exception, such establishments being included in the sample, regardless of location.

Reliability of the Data

Because the estimates obtained are based on a sample, exact agreement is not expected with the results that would be obtained from a complete Census of retail stores in which the same enumeration procedure is used. However, because every retail store in the United States has had a chance of being selected for the sample, and because the probability of selection for each store in the sample is known, it is possible to approximate the sampling variability of the estimates made from the sample.

Approximate measures of the differences which may exist because of sampling for the estimates are shown in tables 10 to 13. Measures of sampling variability for sales-inventory ratios of retail stores have not been computed, but, in general, are expected to be less than those for merchandise inventory dollar volume estimates.

The measures of sampling variability shown are at the one sigma level. At this level, the chances are two out of three that the amounts estimated in this survey would differ from the results of a complete Census using the same enumeration procedure, by less than the percentage shown. Although certain data not expressly shown in this publication may be derived by subtraction, it should be pointed out they are subject to higher sampling variabilities and should not be used in making comparisons.

Measures of sampling variability shown in this report do not include biases which might arise from differences of response or nonreporting. Nonresponse amounted to about 3 percent for inventories, 5 percent for sales, and 10 percent for accounts receivable.

Table 10. SAMPLING VARIABILITY FOR DOLLAR VOLUME SALES ESTIMATES OF ALL RETAIL STORES

Kind of business	Sampling variability (percent)					Kind of business	Sampling variability (percent)				
	United States	North-east	North Central	South	West		United States	North-east	North Central	South	West
All kinds of business, total.....	1	2	1	2	3	Furniture and appliance group.....	3	6	5	4	5
Durable-goods stores, total.....	2	3	3	3	5	Furniture, home furnishings stores.....	3	6	6	5	8
Nondurable-goods stores, total.....	1	1	1	2	2	Furniture stores.....	4	8	7	6	9
Food group.....	1	2	2	2	4	Household appliance, TV, radio stores...	4	-	5	7	8
Grocery stores.....	1	2	2	2	5	Lumber, building, hardware, farm equipment group.....	3	5	4	5	7
Eating and drinking places.....	2	5	3	5	5	Lumber yards, building materials dealers	3	8	4	6	7
Eating places.....	3	5	4	5	6	Lumber yards.....	4	9	6	8	10
General merchandise group.....	1	1	1	3	4	Hardware stores.....	4	7	6	8	-
Department stores and dry goods, general merchandise stores.....	1	1	2	4	5	Automotive group.....	3	4	4	4	9
Department stores.....	2	1	2	5	6	Passenger car dealers (franchised).....	3	5	4	4	10
Variety stores.....	2	2	3	3	5	Gasoline service stations.....	2	3	3	3	5
Mail order (department store merchandise)	(1)	(1)	(1)	(1)	(1)	Other retail stores.....	3	3	4	8	4
Apparel group.....	3	6	4	5	6	Drug and proprietary stores.....	2	5	4	4	6
Women's ready-to-wear stores.....	3	5	2	7	8	Liquor stores.....	3	6	6	8	7
Shoe stores.....	4	7	7	7	6						

¹ Sampling variability is very low because a large part of the estimate is accounted for by Group II firms, which are included on a certainty rather than a sample basis and are therefore not subject to sampling variability.

Notes: Sampling variability of the 1960 sales data are not available. The estimates of the sampling variabilities shown above, which are those derived from the 1958 sales statistics, are believed to be suitable approximations of the sampling variabilities of the 1960 statistics.

Data on sales of stores of organizations operating 11 or more retail stores are not based on a sample and are therefore not subject to sampling variability.

Table 11. SAMPLING VARIABILITY FOR MERCHANDISE INVENTORY ESTIMATES OF RETAIL STORES

Kind of business	Sampling variability (percent)		Kind of business	Sampling variability (percent)	
	All retail stores			All retail stores	
	Dollar volume estimate	Year-to- year change		Dollar volume estimate	Year-to- year change
All kinds of business, total.....	1	1	Furniture and appliance group.....	4	2
Durable-goods stores, total.....	2	1	Furniture, home furnishings stores.....	4	3
Nondurable-goods stores, total.....	1	1	Furniture stores.....	5	3
Food group.....	2	NA	Household appliance, TV, radio stores.....	6	4
Grocery stores.....	2	NA	Household appliance dealers.....	7	4
Eating and drinking places.....	4	3	Lumber, building, hardware, farm equipment group.....	3	2
General merchandise group.....	2	1	Lumber yards, building materials dealers.....	4	3
Department stores and dry goods, general merchandise stores.....	2	1	Lumber yards.....	4	NA
Department stores.....	2	1	Hardware stores.....	5	2
Variety stores.....	2	1	Farm equipment dealers.....	8	4
Mail order (department store merchandise).....	3	2	Automotive group.....	3	2
	(1)	(1)	Passenger car dealers.....	3	2
Apparel group.....	4	2	Passenger car dealers (franchised).....	2	NA
Men's, boys' clothing, furnishings stores.....	6	4	Tire, battery, accessory dealers.....	5	3
Women's ready-to-wear stores.....	4	2	Gasoline service stations.....	3	2
Shoe stores.....	5	2	Other retail stores.....	2	2
			Drug and proprietary stores.....	4	2
			Liquor stores.....	5	2
			Jewelry stores.....	6	3

NA Not available.

¹ See footnote (1), table 10.

Notes: Sampling variability of the 1960 merchandise inventory data are not available. The estimates of the sampling variabilities shown above, which are those derived from the 1959 merchandise inventory statistics, are believed to be suitable approximations of the sampling variabilities of the 1960 statistics. Data on inventories of stores of organizations operating 11 or more retail stores are not based on a sample and are therefore not subject to sampling variability.

Table 12. SAMPLING VARIABILITY FOR MERCHANDISE INVENTORY ESTIMATES OF ORGANIZATIONS OPERATING 4 OR MORE RETAIL STORES

Kind of business	Sampling variability (percent)
All kinds of business, total.....	1
Food group.....	2
Grocery stores.....	2
General merchandise group.....	1
Department stores and dry goods, general merchandise stores.....	1
Department stores.....	2
Drug and proprietary stores.....	4

Note: Sampling variability of the 1960 merchandise inventory data are not available. The estimates of the sampling variabilities shown above, which are those derived from the 1959 merchandise inventory statistics, are believed to be suitable approximations of the sampling variabilities of the 1960 statistics.

Table 13. SAMPLING VARIABILITIES FOR ACCOUNTS RECEIVABLE ESTIMATES OF RETAIL STORES

Kind of business	Sampling variability of dollar volume estimates (percent)						Kind of business	Sampling variability of dollar volume estimates (percent)					
	All stores			Group II stores ¹				All stores			Group II stores ¹		
	Total	Charge accounts	Install- ments	Total	Charge accounts	Install- ments		Total	Charge accounts	Install- ments	Total	Charge accounts	Install- ments
All kinds of business total.....	1	2	2	(²)	1	(²)	Furniture and appliance group... Furniture, home furnishings stores.....	3	5	4	1	3	1
Durable-goods stores, total. Nondurable-goods stores, total.....	2	2	3	1	3	1	Furniture stores..... Household appliance, TV and radio stores.....	4	6	5	-	-	-
Food group.....	2	3	2	1	1	(²)	Household appliance dealers. Lumber, building, hardware, farm equipment group.....	5	-	6	-	-	-
Eating and drinking places.....	4	5	-	-	-	-	Lumber yards, building materials dealers.....	5	-	-	-	-	-
General merchandise group..... Dept. stores and dry goods, general merchandise stores...	11	-	-	-	-	-	Lumber yards..... Automotive group.....	4	4	9	-	-	-
Department stores.....	2	4	2	(²)	1	(²)	Passenger car dealers..... Passenger car dealers (franchised).....	5	5	6	-	-	-
Mail order (department store merchandise).....	2	5	2	(²)	(²)	(²)	Tire, battery, accessory dealers.....	6	5	-	-	-	-
Apparel group.....	(³)	(³)	(³)	-	-	-	Gasoline service stations.....	7	-	4	1	-	-
Women's ready-to-wear stores..	5	6	7	2	4	2	Other retail stores.....	5	5	-	-	-	-
	7	-	-	-	-	-		4	-	-	-	-	-

¹ A portion of the Group II stores accounts receivable estimate is based on a sample and is therefore subject to sampling variability.

² Sampling variability less than .5 percent.

³ See footnote (¹), table 10.

Note: These are median figures based on the ranges of sampling error of the accounts receivable estimates published in the Monthly Retail Trade Report for June 1959 and January through April 1960. For further information see the Monthly Retail Trade Report for December 1960, pages 17 and 18.

EXPLANATION OF TERMS

Retail trade

Includes those establishments primarily engaged in selling merchandise for personal, household, or farm consumption.

Some of the important characteristics of retail trade establishments, as defined for this survey, are: The establishment is a recognizable place of business and is engaged in activities to attract the general public to buy; the establishment buys or receives merchandise as well as sells; the establishment may render services or may engage in processing incidental or subordinate to selling. Not all of these characteristics need be present, and some are modified by trade practice. Excluded from retail trade are peddlers and itinerant vendors without an established place of business. Also excluded are places of business operated by institutions and open only to their own members or personnel, such as school cafeterias, cafeterias operated by industrial plants for their employees, and establishments operated by agencies of the Federal Government on Military posts, at hospitals, etc. However, liquor stores operated by States, counties, and municipalities are included.

Retail stores

Separate places of business primarily engaged in selling merchandise at retail, including separate departments in such stores leased to others.

In addition to those kinds of business readily recognizable as retail stores, such as grocery stores and drug stores, the term retail stores also includes eating and drinking places, gasoline service stations, lumber yards, coal yards, mail-order houses, establishments from which direct selling (house-to-house) is conducted, and establishments which sell merchandise through coin-operated vending machines. Stores with annual sales less than \$500 during the year 1960 were excluded from the tabulations for this report.

Sales

Total receipts from customers during the year after deduction of refunds and allowances for merchandise returned by customers. Receipts from repairs and from other services to customers, sales for resale, and sales taxes and excise taxes are included in the sales data.

The sales figures represent total sales and receipts of all establishments primarily engaged in retail trade. They do not include sales at retail by manufacturers, wholesalers, service establishments, and other businesses whose primary activity is other than retail trade.

Merchandise inventories

Stocks of goods (valued at cost) held for sale through retail stores. Merchandise inventories of

organizations operating 11 or more retail stores are shown for stores and combined for stores and warehouses. Included are only those warehouses which maintain a supply of merchandise primarily intended for distribution to retail stores within the organization.

Merchandise inventories exclude the value of fixtures, furnishings, equipment, and supplies used in store and warehouse operations and not held for resale. Inventories were reported as of the close of the calendar years, except for some businesses which used a fiscal year rather than the calendar year for accounting purposes. About 13 percent of the retail store inventory total refers to a fiscal-year end other than December 31, but this varied by kind of business (varying from about one-fifth for stores in the food group to about 5 percent for the automotive group). For most kinds of business, the majority of such fiscal-year reports provided January inventory figures. Data so reported have been accepted and included in the tabulations without adjustment.

Sales-inventory ratio

The relationship of annual sales to December 31 inventories, derived by dividing annual sales by the cost value of year-end inventories.

This sales-inventory ratio is based on data for those stores in operation throughout the full year only, except for the ratios for organizations with 11 or more stores which are derived from annual sales figures containing sales of some stores not in operation the full year. Ratios for organizations with 11 or more stores are based on store inventories only and do not include warehouse inventories.

Accounts receivable

Balances of credit sales due retail stores from customers.

The data in this report refer to receivables outstanding as of the end of the year. Receivables against which the firm may have borrowed are included. However, credit paper discounted or sold to others and accounts actually charged off as bad debts are excluded. For example, consumer credit paper sold to financial institutions and collection agencies is not included. Also excluded are accounts charged on credit cards used by other organizations, such as oil companies, Central Charge Service, Diners' Club, etc.

Charge account receivables--receivables outstanding for which full payment was scheduled to be made at the end of the customary billing period.

Installment account receivables--receivables outstanding for which payment was scheduled to be paid in two or more parts.

ANNUAL RETAIL TRADE SURVEY KIND-OF-BUSINESS CLASSIFICATION AND CORRESPONDING
STANDARD INDUSTRIAL CLASSIFICATION (SIC) CODES

Annual retail trade survey kind-of-business classification	Corresponding 1957 SIC code
Food group.....	54
Grocery stores.....	541, excluding delicatessens
Eating and drinking places.....	58
General merchandise group.....	53 (See note below.)
Department stores and dry goods, general merchandise stores.....	531 and 5392
Department stores.....	531
Variety stores.....	533
Mail order (department store merchandise).....	5322
Apparel group.....	56
Men's, boys' clothing and furnishings stores...	561
Women's ready-to-wear stores.....	562
Shoe stores.....	566
Furniture and appliance group.....	57, excluding 5733 (music stores) but including 5932 (antique stores)
Furniture, home furnishings stores.....	571
Furniture stores.....	5712
Household appliance, TV, radio stores.....	572 and 5732
Household appliance dealers.....	572
Lumber, building, hardware, farm equipment group.	52
Lumber yards, building materials dealers.....	521, 522, 523, 524
Lumber yards.....	5211
Hardware stores.....	5251
Farm equipment dealers.....	5252
Automotive group.....	55, excluding 554 (gasoline service stations)
Passenger car dealers.....	551 and 552
Passenger car dealers (franchised).....	551
Tire, battery, accessory dealers.....	553
Gasoline service stations.....	554
Other retail stores.....	59, excluding 5932 (antique stores) but including 5733 (music stores)
Drug and proprietary stores.....	591
Liquor stores.....	592 and part of 92 and 93 (liquor stores operated by State and local governments)
Jewelry stores.....	597

Note: In the Standard Industrial Classification Manual, nonstore establishments, such as mail-order houses, merchandise vending machine operators, and direct selling (house-to-house) organizations are all included in the general merchandise group. In the Annual Retail Trade Survey, such establishments are classified with store-type establishments on the basis of the commodities sold. On this basis, mail-order houses (department store merchandise) are included in the general merchandise group, but other nonstore establishments are classified in other kind-of-business groups in the Annual Retail Trade Survey.

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CENSUS REGIONS AND DIVISIONS

NORTHEAST REGION	NORTH CENTRAL REGION	SOUTH REGION	WEST REGION
<u>New England Division</u> Maine New Hampshire Vermont Massachusetts Rhode Island Connecticut <u>Middle Atlantic Division</u> New York New Jersey Pennsylvania	<u>East North Central Div.</u> Ohio Indiana Illinois Michigan Wisconsin <u>West North Central Div.</u> Minnesota Iowa Missouri North Dakota South Dakota Nebraska Kansas	<u>South Atlantic Division</u> Delaware Maryland District of Columbia Virginia West Virginia North Carolina South Carolina Georgia Florida <u>East South Central Div.</u> Kentucky Tennessee Alabama Mississippi <u>West South Central Div.</u> Arkansas Louisiana Oklahoma Texas	<u>Mountain Division</u> Montana Idaho Wyoming Colorado New Mexico Arizona Utah Nevada <u>Pacific Division</u> Washington Oregon California Alaska Hawaii